

# GOLDMAN SACHS ETF TRUST

Goldman Sachs Access Emerging Markets USD Bond ETF

Goldman Sachs Access High Yield Corporate Bond ETF

Goldman Sachs Access Inflation Protected USD Bond ETF

Goldman Sachs Access Investment Grade Corporate 1-5 Year Bond ETF

Goldman Sachs Access Investment Grade Corporate Bond ETF

Goldman Sachs Access Treasury 0-1 Year ETF

Goldman Sachs Access U.S. Aggregate Bond ETF

(each, a “Fund,” and together, the “Funds”)

*Supplement dated July 28, 2025 to the  
Prospectus, Summary Prospectuses and Statement of Additional Information (“SAI”),  
each dated December 29, 2024, as supplemented to date*

Effective on July 29, 2025 (the “Effective Date”), the following portfolio manager changes are made: (1) Anupam Damani will begin serving as a portfolio manager for the Goldman Sachs Access Emerging Markets USD Bond ETF; (2) Aakash Thombre will begin serving as a portfolio manager for the Goldman Sachs Access High Yield Corporate Bond ETF; (3) Peter Stone will begin serving as a portfolio manager for the Goldman Sachs Access Inflation Protected USD Bond ETF; (4) Ben Johnson will begin serving as a portfolio manager for the Goldman Sachs Access Investment Grade Corporate 1-5 Year Bond ETF and Goldman Sachs Access Investment Grade Corporate Bond ETF; (5) Shaun Cullinan will begin serving as a portfolio manager for the Goldman Sachs Access Treasury 0-1 Year ETF; and (6) Simon Dangoor will begin serving as a portfolio manager for the Goldman Sachs Access U.S. Aggregate Bond ETF.

David Westbrook and Todd Henry will continue to serve as portfolio managers for the Funds.

Accordingly, on the Effective Date, the Funds’ disclosures are modified as follows:

**The following replaces, in its entirety, the “Portfolio Managers” subsection of the “Goldman Sachs Access Emerging Markets USD Bond ETF—Summary—Portfolio Management” section of the Prospectus and the second paragraph of the “Portfolio Management” section of the Goldman Sachs Access Emerging Markets USD Bond ETF’s Summary Prospectus:**

*Portfolio Managers:* Todd Henry, Vice President, has managed the Fund since February 2022; David Westbrook, Vice President, has managed the Fund since February 2022; and Anupam Damani, Managing Director, has managed the Fund since July 2025.

**The following replaces, in its entirety, the “Portfolio Managers” subsection of the “Goldman Sachs Access High Yield Corporate Bond ETF—Summary—Portfolio Management” section of the Prospectus and the second paragraph of the “Portfolio Management” section of the Goldman Sachs Access High Yield Corporate Bond ETF’s Summary Prospectus:**

*Portfolio Managers:* Todd Henry, Vice President, has managed the Fund since April 2021; David Westbrook, Vice President, has managed the Fund since July 2018; and Aakash Thombre, CFA, Managing Director, Global Co-Head of High Yield and Bank Loans, has managed the Fund since July 2025.

**The following replaces, in its entirety, the “Portfolio Managers” subsection of the “Goldman Sachs Access Inflation Protected USD Bond ETF—Summary—Portfolio Management” section of the Prospectus and the second paragraph of the “Portfolio Management” section of the Goldman Sachs Access Inflation Protected USD Bond ETF’s Summary Prospectus:**

*Portfolio Managers:* Todd Henry, Vice President, has managed the Fund since April 2021; David Westbrook, Vice President, has managed the Fund since October 2018; and Peter Stone, Managing Director, has managed the Fund since July 2025.

**The following replaces, in its entirety, the “Portfolio Managers” subsection of the “Goldman Sachs Access Investment Grade Corporate 1-5 Year Bond ETF—Summary—Portfolio Management” section of the Prospectus and the second paragraph of the “Portfolio Management” section of the Goldman Sachs Access Investment Grade Corporate 1-5 Year Bond ETF’s Summary Prospectus:**

*Portfolio Managers:* Todd Henry, Vice President, has managed the Fund since April 2021; David Westbrook, Vice President, has managed the Fund since July 2020; and Ben Johnson, CFA, Managing Director, has managed the Fund since July 2025.

**The following replaces, in its entirety, the “Portfolio Managers” subsection of the “Goldman Sachs Access Investment Grade Corporate Bond ETF—Summary—Portfolio Management” section of the Prospectus and the second paragraph of the “Portfolio Management” section of the Goldman Sachs Access Investment Grade Corporate Bond ETF’s Summary Prospectus:**

*Portfolio Managers:* Todd Henry, Vice President, has managed the Fund since April 2021; David Westbrook, Vice President, has managed the Fund since July 2018; and Ben Johnson, CFA, Managing Director, has managed the Fund since July 2025.

**The following replaces, in its entirety, the “Portfolio Managers” subsection of the “Goldman Sachs Access Treasury 0-1 Year ETF—Summary—Portfolio Management” section of the Prospectus and the second paragraph of the “Portfolio Management” section of the Goldman Sachs Access Treasury 0-1 Year ETF’s Summary Prospectus:**

*Portfolio Managers:* Todd Henry, Vice President, has managed the Fund since April 2021; David Westbrook, Vice President, has managed the Fund since July 2018; and Shaun Cullinan, Managing Director, has managed the Fund since July 2025.

The following replaces, in its entirety, the “*Portfolio Managers*” subsection of the “*Goldman Sachs Access U.S. Aggregate Bond ETF—Summary—Portfolio Management*” section of the Prospectus and the second paragraph of the “*Portfolio Management*” section of the Goldman Sachs Access U.S. Aggregate Bond ETF’s Summary Prospectus:

*Portfolio Managers:* Todd Henry, Vice President, has managed the Fund since April 2021; David Westbrook, Vice President, has managed the Fund since September 2020; and Simon Dangoor, Managing Director, has managed the Fund since July 2025.

The following rows are added to the table in the “*Service Providers—Fund Managers*” section of the Prospectus:

<b>Shaun Cullinan</b> Managing Director	Portfolio Manager— Goldman Sachs Access Treasury 0-1 Year ETF	Since 2025	Mr. Cullinan joined the Investment Adviser in 2004. He is Head of Liquidity Solutions within GSAM’s Fixed Income and Liquidity Solutions business. He is also a member of the Fixed Income Strategy Group.
<b>Anupam Damani</b> Managing Director	Portfolio Manager— Goldman Sachs Access Emerging Markets USD Bond ETF	Since 2025	Ms. Damani joined the Investment Adviser in 2023. She is Co-Head and a Senior Portfolio Manager for the Emerging Markets Debt team. Prior to joining the Investment Adviser, Ms. Damani served as Head of International & Emerging Markets Debt and Co-Head of Global Fixed Income Portfolio Management at Nuveen.
<b>Simon Dangoor</b> Managing Director	Portfolio Manager— Goldman Sachs Access U.S. Aggregate Bond ETF	Since 2025	Mr. Dangoor joined the Investment Adviser in 2004. He is Head of Macro Rates Investing within GSAM’s Fixed Income and Liquidity Solutions business. He also leads the Government and Swap Strategy in London and is a member of the Fixed Income Strategy Group.
<b>Ben Johnson, CFA</b> Managing Director	Portfolio Manager— Goldman Sachs Access Investment Grade Corporate 1-5 Year Bond ETF Goldman Sachs Access Investment Grade Corporate Bond ETF	Since 2025 2025	Mr. Johnson joined the Investment Adviser in 1998. He is Global Head of Corporate Credit.
<b>Peter Stone</b> Managing Director	Portfolio Manager— Goldman Sachs Access Inflation Protected USD Bond ETF	Since 2025	Mr. Stone joined the Investment Adviser in 2007. He is the Head of the North American Government Swaps Strategy within GSAM and is a member of the Duration Strategy team.
<b>Aakash Thombre, CFA</b> Managing Director Global Co-Head of High Yield and Bank Loans	Portfolio Manager— Goldman Sachs Access High Yield Corporate Bond ETF	Since 2025	Mr. Thombre joined the Investment Adviser in 2007. He is Head of High Yield and Bank Loans.

This Supplement should be retained with your Prospectus, Summary Prospectuses and SAI for future reference.

# Summary Prospectus

December 29, 2024

## GOLDMAN SACHS ACCESS TREASURY 0-1 YEAR ETF

Ticker: GBIL Stock Exchange: NYSE Arca, Inc.

Before you invest, you may want to review the Goldman Sachs Access Treasury 0-1 Year ETF (the “Fund”) Prospectus, which contains more information about the Fund and its risks. You can find the Fund’s Prospectus, reports to shareholders and other information about the Fund online at [dfinview.com/GoldmanSachs](https://dfinview.com/GoldmanSachs). You can also get this information at no cost by calling 800-621-2550 or by sending an e-mail request to [gs-funds-document-requests@gs.com](mailto:gs-funds-document-requests@gs.com). The Fund’s Prospectus and Statement of Additional Information (“SAI”), both dated December 29, 2024, are incorporated by reference into this Summary Prospectus.

### INVESTMENT OBJECTIVE

The Goldman Sachs Access Treasury 0-1 Year ETF (the “Fund”) seeks to provide investment results that closely correspond, before fees and expenses, to the performance of the FTSE US Treasury 0-1 Year Composite Select Index (the “Index”).

### FEES AND EXPENSES OF THE FUND

This table describes the fees and expenses that you may pay if you buy, hold and sell Shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and Example below.**

#### Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

Management Fee	0.14%
Distribution and Service (12b-1) Fee	0.00%
Other Expenses	0.00%
<b>Total Annual Fund Operating Expenses</b>	<b>0.14%</b>
Fee Waiver <sup>1</sup>	(0.02)%
<b>Total Annual Fund Operating Expenses After Fee Waiver</b>	<b>0.12%</b>

<sup>1</sup> The Investment Adviser has agreed to waive a portion of its management fee in order to achieve an effective net management fee rate of 0.12% as an annual percentage rate of average daily net assets of the Fund through at least December 29, 2025, and prior to such date the Investment Adviser may not terminate the arrangement without the approval of the Board of Trustees.

### EXPENSE EXAMPLE

This Example is intended to help you compare the cost of owning Shares of the Fund with the cost of investing in other funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then sell all of your Shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same (except that the Example incorporates the fee waiver arrangement for only the first year). Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 Year	3 Years	5 Years	10 Years
\$12	\$43	\$77	\$177

### PORTFOLIO TURNOVER

The Fund may pay transaction costs when it buys and sells securities or instruments (*i.e.*, “turns over” its portfolio). A high rate of portfolio turnover may result in increased transaction costs, including brokerage commissions, which must be borne by the Fund and its shareholders, and is also likely to result in higher short-term capital gains for taxable shareholders. These costs are not reflected in total annual fund operating expenses or in the expense example above, but are reflected in the Fund’s performance. The Fund’s portfolio turnover rate for the fiscal year ended August 31, 2024 was 0% of the average value of its portfolio. However, the Fund’s portfolio turnover rate is calculated without regard to transactions involving certain short-term instruments or derivatives. If such transactions were included in the calculation, the Fund would have a higher portfolio turnover rate.

### PRINCIPAL INVESTMENT STRATEGIES

The Fund seeks to achieve its investment objective by investing at least 80% of its assets (exclusive of collateral held from securities lending) in securities included in its underlying index.

The Index is designed to measure the performance of U.S. Treasury Securities with a maximum remaining maturity of 12 months. “U.S. Treasury Securities” refer to securities issued or guaranteed by the U.S. Treasury where the payment of principal and interest is backed by the full faith and credit of the U.S. government. U.S. Treasury Securities

include U.S. Treasury notes, U.S. Treasury bills and U.S. Treasury floating rate bonds. The Fund expects to invest 100% of its assets in (i) U.S. Treasury Securities with a maximum remaining maturity of 12 months and (ii) cash.

As of November 30, 2024, there were 88 issues in the Index and the Index had a weighted average maturity of 0.34 years. The Index includes publicly-issued U.S. Treasury Securities that have a minimum remaining maturity of 1 month and a maximum remaining maturity of 12 months at the time of rebalance and that have a minimum issue size of \$5 billion. In addition, the securities in the Index must be non-convertible and denominated in U.S. dollars. The Index excludes certain special issues, such as targeted investor notes, state and local government series bonds and coupon issues that have been stripped from bonds. 10-year and 30-year U.S. Treasury bonds are not eligible for inclusion in the Index. The Index is rebalanced monthly on the last day of the month.

The Index is sponsored by FTSE Fixed Income LLC (“FTSE”), a trading name of the London Stock Exchange Group plc and its group undertakings (collectively, the “LSE Group” or the “Index Provider”), which is not affiliated with the Fund or the Investment Adviser. The Index is market capitalization-weighted and the securities in the Index are updated on the last business day of each month.

**Given the Fund’s investment objective of attempting to track the Index, the Fund does not follow traditional methods of active investment management, which may involve buying and selling securities based upon analysis of economic and market factors.**

The Investment Adviser uses a representative sampling strategy to manage the Fund. “Representative sampling” is an indexing strategy in which the Fund invests in a representative sample of constituent securities that has a collective investment profile similar to that of the Index. The securities selected for investment by the Fund are expected to have, in the aggregate, investment characteristics, fundamental characteristics and liquidity measures similar to those of the Index. The Fund may or may not hold all of the securities in the Index.

**THE FUND IS NOT A MONEY MARKET FUND AND DOES NOT ATTEMPT TO MAINTAIN A STABLE NET ASSET VALUE.**

#### PRINCIPAL RISKS OF THE FUND

**Loss of money is a risk of investing in the Fund. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation (“FDIC”) or any government agency. The Fund should not be relied upon as a complete investment program. There can be no assurance that the Fund will achieve its investment objective. Investments in the Fund involve substantial risks which prospective investors should consider carefully before investing. The Fund’s principal risks are presented below in alphabetical order, and not in the order of importance or potential exposure.**

**Calculation Methodology Risk.** The Index relies on various sources of information to assess the criteria of issuers included in the Index, including fundamental information that may be based on assumptions and estimates. Neither the Fund, the Index Provider, nor the Investment Adviser can offer assurances that the Index’s calculation methodology or sources of information will provide a correct valuation of securities, nor can they guarantee the availability or timeliness of the production of the Index.

**Credit/Default Risk.** An issuer or guarantor of fixed income securities or instruments held by the Fund may default on its obligation to pay interest and repay principal or default on any other obligation.

Additionally, the credit quality of securities or instruments may deteriorate rapidly, which may impair the Fund’s liquidity and cause significant deterioration in net asset value (“NAV”).

**Index Risk.** The Fund will be negatively affected by general declines in the securities and asset classes represented in the Index. In addition, because the Fund is not “actively” managed, unless a specific security is removed from the Index, the Fund generally would not sell a security because the security’s issuer was in financial trouble, and the Fund does not take defensive positions in declining markets. Market disruptions and regulatory restrictions could have an adverse effect on the Fund’s ability to adjust its exposure to the required levels in order to track the Index. The Index Provider may utilize third party data in constructing the Index, but it does not guarantee the accuracy or availability of any such third party data. The Index Provider makes no guarantee with respect to the accuracy, availability or timeliness of the production of the Index, or the suitability of the Index for the purpose to which it is being put by GSAM.

**Interest Rate Risk.** When interest rates increase, fixed income securities or instruments held by the Fund will generally decline in value. Changing interest rates may have unpredictable effects on the markets, may result in heightened market volatility and may detract from Fund performance. In addition, changes in monetary policy may exacerbate the risks associated with changing interest rates. Funds with longer average portfolio durations will generally be more sensitive to changes in interest rates than funds with a shorter average portfolio duration. Fluctuations in interest rates may also affect the liquidity of fixed income securities and instruments held by the Fund.

**Large Shareholder Risk.** Certain shareholders, including other funds advised by the Investment Adviser, may from time to time own a substantial amount of the Fund’s Shares. In addition, a third party investor, the Investment Adviser or an affiliate of the Investment Adviser, an authorized participant, a lead market maker, or another entity (*i.e.*, a seed investor) may invest in the Fund and hold its investment solely to facilitate commencement of the Fund or to facilitate the Fund’s achieving a specified size or scale. Any such investment may be held for a limited period of time. There can be no assurance that any large shareholder would not redeem its investment, that the size of the Fund would be maintained at such levels or that the Fund would continue to meet applicable listing requirements. Redemptions by large shareholders could have a significant negative impact on the Fund, including on the Fund’s liquidity. In addition, transactions by large shareholders may account for a large percentage of the trading volume on NYSE Arca, Inc. (“NYSE Arca”) and may, therefore, have a material upward or downward effect on the market price of the Shares.

**Market Risk.** The value of the securities in which the Fund invests may go up or down in response to the prospects of individual companies, particular sectors or governments and/or general economic conditions throughout the world due to increasingly interconnected global economies and financial markets. Events such as war, military conflict, acts of terrorism, social unrest, natural disasters, recessions, inflation, rapid interest rate changes, supply chain disruptions, sanctions, the spread of infectious illness or other public health threats could also significantly impact the Fund and its investments.

**Market Trading Risk.** The NAV of the Fund and the value of your investment may fluctuate. Market prices of Shares may fluctuate, in some cases significantly, in response to the Fund’s NAV, the intraday value of the Fund’s holdings and supply and demand for Shares. The Fund faces numerous market trading risks, including disruptions to creations and redemptions, the existence of extreme market volatility or potential lack of an active trading market for Shares. Any of these

factors, among others, may result in Shares trading at a significant premium or discount to NAV, which will be reflected in the intraday bid/ask spreads and/or the closing price of Shares as compared to NAV. If a shareholder purchases Shares at a time when the market price is at a premium to the NAV or sells Shares at a time when the market price is at a discount to the NAV, the shareholder may pay more for, or receive less than, the underlying value of the Shares, respectively. Additionally, in stressed market conditions, the market for Shares may become less liquid in response to deteriorating liquidity in the markets for the Fund's underlying portfolio holdings.

**Sampling Risk.** The Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the Index. As a result, an adverse development respecting a security held by the Fund could result in a greater decline in NAV than would be the case if the Fund held all of the securities in the Index. Conversely, a positive development relating to a security in the Index that is not held by the Fund could cause the Fund to underperform the Index. To the extent the assets in the Fund are smaller, these risks will be greater.

**Tracking Error Risk.** Tracking error is the divergence of the Fund's performance from that of the Index. The performance of the Fund may diverge from that of the Index for a number of reasons. Tracking error may occur because of transaction costs, the Fund's holding of cash, changes to the Index or the need to meet new or existing regulatory requirements. Unlike the Fund, the returns of the Index are not reduced by investment and other operating expenses, including the trading costs associated with implementing changes to its portfolio of investments. Tracking error risk may be heightened during times of market volatility or other unusual market conditions. In addition, the Fund's use of a representative sampling approach may cause the Fund's returns to not be as well correlated with the return of the Index as would be the case if the Fund purchased all of the securities in the Index in the proportions in which they are represented in the Index. The Fund may be required to deviate its investments from the securities and relative weightings of the Index to comply with the Investment Company Act, to meet the issuer diversification requirements of the Internal Revenue Code of 1986, as amended, applicable to regulated investment companies, or as a result of market restrictions or other legal reasons.

**U.S. Treasury Securities Risk.** A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate. Because U.S. Treasury Securities trade actively outside the United States, their prices may rise and fall as changes in global economic conditions affect the demand for these securities. In addition, changes in the credit rating or financial condition of the U.S. government may cause the value of U.S. Treasury Securities to decline.

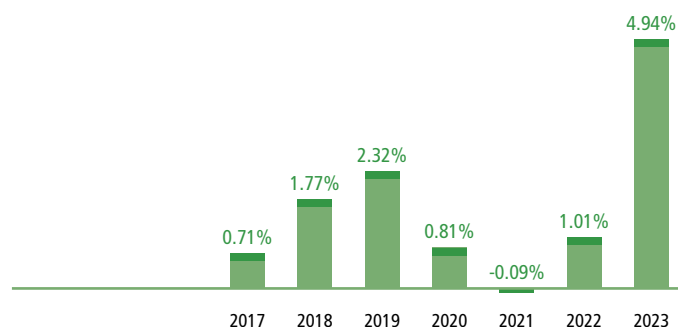
**Valuation Risk.** The sale price the Fund could receive for a security may differ from the Fund's valuation of the security and may differ from the value used by the Index, particularly for securities that trade in low volume or volatile markets or that are valued using a fair value methodology. The Fund relies on various sources to calculate its NAV. The information may be provided by third parties that are believed to be reliable, but the information may not be accurate due to errors by such pricing sources, technological issues or otherwise. NAV calculation may also be impacted by operational risks arising from factors such as failures in systems and technology. Such failures may affect the Fund's ability to effect in-kind creations and redemptions on a T+0 or T+1 (as defined below) basis, respectively.

## PERFORMANCE

The bar chart and table below provide an indication of the risks of investing in the Fund by showing: (a) changes in the performance of the Fund's Shares from year to year; and (b) how the average annual total returns of the Fund's Shares compare to those of a regulatorily required broad-based securities market index (Bloomberg US Aggregate Bond Index) (the "Regulatory Benchmark") and the Fund's Index. The Fund has included in the table below the performance of the Regulatory Benchmark, which represents a broader measure of market performance, to comply with new regulatory requirements. For additional information about the Regulatory Benchmark, please see "Additional Benchmark Information" on page 66 of the Prospectus. The Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future. Updated performance information is available at no cost at [am.gs.com](http://am.gs.com) or by calling the appropriate phone number on the back cover of the Prospectus.

Performance reflects applicable fee waivers and/or expense limitations in effect during the periods shown.

## CALENDAR YEAR



	Returns	Quarter ended
Year-to-Date Return	4.00%	September 30, 2024

During the periods shown in the chart above:	Returns	Quarter ended
Best Quarter Return	1.42%	December 31, 2023
Worst Quarter Return	-0.11%	March 31, 2022



**AVERAGE ANNUAL TOTAL RETURN**

For the period ended December 31, 2023	1 Year	5 Years	Since Inception	Inception Date
<b>Goldman Sachs Access Treasury 0-1 Year ETF</b>				9/6/2016
Returns Before Taxes	4.94%	1.78%	1.57%	
Returns After Taxes on Distributions	2.93%	1.03%	0.90%	
Returns After Taxes on Distributions and Sale of Fund Shares	2.90%	1.04%	0.91%	
FTSE US Treasury 0-1 Year Composite Select Index	5.18%	1.92%	1.70%	
Bloomberg US Aggregate Bond Index	5.53%	1.10%	0.79%	

*Benchmark returns do not reflect any deductions for fees or expenses.*

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. In addition, the after-tax returns shown are not relevant to investors who hold Fund Shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

**PORTFOLIO MANAGEMENT**

Goldman Sachs Asset Management, L.P. is the investment adviser for the Fund (the "Investment Adviser" or "GSAM").

*Portfolio Managers:* Todd Henry, Vice President, has managed the Fund since April 2021; and David Westbrook, Vice President, has managed the Fund since July 2018.

**BUYING AND SELLING FUND SHARES**

Individual Shares of the Fund may only be purchased and sold in secondary market transactions through a broker or dealer at market price. Because Shares trade at market prices, rather than NAV, Shares of the Fund may trade at a price greater than NAV (*i.e.*, a premium) or less than NAV (*i.e.*, a discount).

You may incur costs attributable to the difference between the highest price a buyer is willing to pay for Shares (bid) and the lowest price a seller is willing to accept for Shares (ask) (the "bid-ask spread") when buying or selling Shares in the secondary market.

Recent information, including information about the Fund's NAV, market price, premiums and discounts, and bid-ask spreads, is included on the Fund's website at [am.gs.com](http://am.gs.com).

**TAX INFORMATION**

The Fund's distributions are taxable, and will be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an individual retirement account. Investments made through tax-deferred arrangements may become taxable upon withdrawal from such arrangements.

**PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES**

If you purchase Shares of the Fund through an Intermediary, the Fund and/or its related companies may pay the Intermediary for the sale of Fund Shares and related services. These payments may create a conflict of interest by influencing the Intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your Intermediary's website for more information.